Positive step for US reimbursement of Nevisense

STOCKHOLM, SWEDEN, — November 2, 2020 — SciBase Holding AB ("SciBase") [STO:SCIB], a leading developer of augmented intelligence-based solutions for skin disorders, announced today that they have been granted a Category III CPT®(CPT III) code from the American Medical Association (AMA) for their Nevisense melanoma detection test.

SciBase is therefore very pleased to announce that their CPT III code application for the Nevisense melanoma detection test was approved at the AMA's October meeting without opposition, according to the CPT Editorial Summary of Panel Action October 2020 which was released on October 30th. The code will be published on the 1st January 2021 and be accessible to providers and payers across the US from the 1st July 2021.

As yet, the code does not have a payment attached to it, and the company will now focus on securing a suitable payment level and coverage with selected payors. Importantly, when the code is "effective" customers will be able to easily submit claims for reimbursement through existing billing systems. This will help track utilization which will support our efforts to achieve coverage, and our first objective is to achieve local coverage by CMS (Center for Medicare and Medicaid services) in selected states in 2021.

"This approval is an important milestone in our process to secure payment and coverage for our procedure" says Simon Grant, CEO of SciBase "We are very pleased to have secured the approval; very few companies achieve this level of success. The fact that Medicare's local organisations (Medicare Administrative Contractors or MACs) have recently changed their policies means they are now open to consider procedures with CPT III codes for coverage. Our goal is for the Nevisense procedure to achieve coverage under Medicare, which would be an important step towards commercial success. We have further work to do in our discussions with payors, but this decision and our inroads in key markets mean we have a good foundation for the remainder of the process".

For more information please contact:
Simon Grant, CEO SciBase
Tel: +46 72 887 43 99
Email: simon.grant@scibase.com

Certified Advisor (CA):
Avanza
Tel: +46 8 409 421 20
Email: ca@avanza.se

About SciBase and Nevisense
SciBase AB is a global medical technology company based in Stockholm, Sweden that develops unique point-of-care devices for the evaluation of skin disorders such as skin cancer and atopic dermatitis. SciBase's first product, Nevisense, helps clinicians detect melanoma, the most dangerous type of skin cancer. Further development has led to Nevisense also being used as a tool to assess the skin barrier and non-melanoma skin cancer. Nevisense is based on substantial research and has achieved excellent results in the largest clinical study ever conducted on the detection of malignant melanoma. Nevisense is CE marked in Europe, has TGA approval in Australia and an FDA approval (PMA) in the United States. SciBase technology is based Electrical Impedance Spectroscopy (EIS) combined with Artificial Intelligence (AI) algorithms that interpret the varying electrical properties of human tissue to detect malignancies and abnormalities. SciBase Holding AB is listed on First North Growth Market ("SCIB"). Further information is available at www.scibase.com.